

The Augusta Coin Club Meets on the 3rd Thursday of the Month at America's Best Value Inn on Washington Road

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Mike Joesbury
Sgt. in Arms: Bryan Hoyt
and Joe Bert



Club Mailing Address
Augusta Coin Club
P.O. Box 2084
Evans, GA 30809
Web site:
www.augustacoinclub.org

Special Duties
Webmaster: Steven Nix
Newsletter editor, Arno Safran
E-mail: arnosafran@comcast.net
Bourse Chairman, David Chism
Auction: Glenn Sanders
Bids Recorder, David Chism

Volume 13, Number 5

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

May, 2013

Our next meeting is scheduled for Thursday, May 16 from 6:30 to 9:30 PM

Show draws slow but steady traffic both days

Club Meeting Calendar for 2013

Jan. 17	May 16	Sep. 19
Feb. 21	June 20	Oct. 17
Mar. 21	July 18	Nov. 21
Apr. 18	Aug. 15	Dec. 19

David Chism Completes Decade As ACC Show Chairman

When it comes to not for profit hobby clubs one can never take anything for granted. Shortly before our November show in 2003 the former ACC Show Chairman suddenly resigned. To make matters worse, he had inadvertently scheduled the club show to go up against the Tennessee State Numismatic Association's Convention, a three day event usually held in Chattanooga. Most coin dealers from our state along with the five neighboring states of Alabama, North and South Carolina, Florida and Tennessee opted to do the state show with the result that with less than two weeks to go, only eight tables had been sold for our show. At that point, member David Chism volunteered to assume the responsibility as club bourse chair and was able to secure five more tables enabling our club to break even. Since that eventful year, Dave has served as bourse chairman for ten years, a full decade, putting on two shows a year. During the next few years the club moved its show site to a number of larger facilities and finally to Patriot's Park which provided the largest area at the lowest price. About the same time, regrettably, the weakening economy stalled further growth, but without David Chism's dedication and hard work, our coffers would not have swelled to over \$10,000. The increased income allowed our club to provide numerous charitable contributions, enabled us to purchase a PowerPoint projector and small laptop for our programs, and to also provide dinners and parties for our members.

Our recent show drew steady attendance both days. The Raffle prizewinners were: 1st: Ed Deketeleare who won the 1/10 oz. gold eagle, 2nd and 4th went to Charlie Harvey who received a MS-63 Morgan \$1.00 and 2013 silver eagle, 3rd was won by David Smith, a 2006 silver Proof Set and 5th went to Cameron Hoyt who won a 1963 PF-67 Franklin Half-dollar. Most of all, **Thank you, David Chism!!!**

Collecting the US Coins of 1913: 100 Years Ago

By Arno Safran



A 1913 Barber Liberty Head half-dollar grading XF-40

In 1913, the US Mints struck a total of nine authorized denominations. These included one in bronze, the cent, one in nickel, the five-cent piece, three in silver, the dime quarter and half dollar, and four in gold, the \$2.50 quarter eagle, the \$5.00 half eagle, the \$10.00 eagle and the \$20.00 double-eagle. After 1889, no more three cent nickels, \$1.00 and \$3.00 gold pieces were made, the denominations having been terminated and in 1905 the Morgan dollar was suspended. There were three US Mints active in 1913, the Philadelphia, San Francisco and Denver Mint, the last named having opened in 1906.

A century later, it is possible for a collector of modest means to assemble a five piece denomination set (*excluding gold*) averaging in grades from XF-40 up through MS-63 depending on the Mint as some 1913 Mint issues are scarcer than others. For example, the 1913-P Barber half shown above with a mintage of only 188,000 is considered one of the keys to the 73 piece set, the 1913-D and S issues with slightly higher mintages being less expensive and easier to attain. The 1913-S Barber quarter with only 40,000 struck is considered one of the three "stoppers" of the set but even the 1913-P with a mintage of 484,000 is a tough date in high grade leaving the 1913-D with a mintage of over 1.4 million the least costly to attain for the 25c denomination. With the 2014 *Red Books* now on the market, the collector is advised to acquire one at the club discount in order to check not only the mintages but the suggested retail values for any of the 1913 denominations.

(Continued on page 2, column 1)

Collecting the US Coins of 1913: 100 Years Ago

(Continued from page 1, column 2)



A 1913 Barber Quarter graded MS-62
[Use 3x glass or magnify page to 200% to view details.]

The 1913 Barber Quarter shown above was acquired twenty years ago back in the summer of 1993 at the American Numismatic Association World Money Show held that year in Baltimore, Maryland. It was the first ANA convention the writer had ever attended and it was awesome. There were hundreds of dealers set up all over the vast Baltimore Convention Center with numismatic items priced from 10¢, (e.g., *modern obsolete foreign bank notes grading crisp CU*) to coin rarities valued at over \$10,000. Since then the ANA has selected this site two more times, 2003 and again in 2008 and in the minds of many serious collectors--“the Inner Harbor” as this section of Baltimore is known--is by far the best site in the United States for the ANA summer money show. The 1913 Barber quarter was not on the collector’s original want list but it looked “original”, well struck and attractive. In 2012 the coin was certified MS-62 by ICG.



A 1913 Barber dime graded MS-63 by NGC
[Use 3x glass or magnify page to 200% to view details.]

The 1913 Barber dime shown directly above was acquired at the Georgia Numismatic Association Convention held at the Georgia Northwest Trade Convention Center one year ago in the lovely city of Dalton. The collector had discovered only a year earlier that the his originally owned “raw” specimen of the date acquired back in 1988 was judged by one of the certification companies to be “Genuine” but cleaned and retoned. Because the coin was in his possession for so long a period it had risen in value enough to sell well below wholesale bid enabling him to replace it with a problem-free certified example. Despite the 1913-P being a common date, it took a while to find a replacement as not all certified MS-63s are the same. Some appear darkish or lackluster. Others are spotted while still others have distracting tics on their surfaces. The 1913 dime was struck at only two of the three Mints, at Philadelphia where a whopping 19,760,000 were produced and at the San Francisco facility where only 510,000 were made. In MS-63, the 1913-P is valued at \$225 according to the 2014 *Red Book* while the low mintage 1913-S is listed at a robust \$750, more than three times higher. While a number of specimens were observed on the Internet, attending a “live” show still represents the best opportunity to evaluate a coin properly.

The hype of the rare 1913 Liberty nickel possibly attracted more people to coin collecting than any other numismatic event before the advent of the statehood quarter program of 1999. It has been alleged that Samuel W. Brown, an employee in the coining department at the Philadelphia Mint in 1913 became aware of the government’s intention to produce a new five-cent nickel type and supposedly ordered the striking of five proof specimens of the outgoing Liberty nickel dated 1913 without authorization. He somehow managed to remove the five coins surreptitiously before retiring from his position that same year. Some years later, in 1919, he advertised in “The Numismatist” (monthly journal of the ANA) that he was looking to buy 1913 dated Liberty nickels. Of course, no one came forward because Brown had the only specimen in existence, displaying them at the ANA convention the following year. He later gradually sold all five pieces.



The Eliasberg specimen of the 1913 Liberty Head Proof nickel
The coin was graded Proof-65 and is considered to be the highest graded specimen of the five clandestine proofs
[Use 3x glass or magnify page to 200% to view details.]

During the 1920s and ‘30s, B. Max Mehl, a coin dealer out of Fort Worth, Texas began to run ads seeking a specimen of the 1913 Liberty nickel listing what he was prepared to pay for them. These ads, more than anything, encouraged people to check their pocket change in the hope of finding another specimen of the great rarity.



A 1913 Indian Head/ Buffalo nickel (with Type I reverse)
Graded MS-65 by PCGS
[Use 3x glass or magnify page to 200% to view details.]

Despite the notoriety of the 1913 Liberty Head nickel, which in actuality is an unauthorized manufactured rarity, one of our most popular coinage designs emerged that year, the Indian Head obverse, Bison reverse five-cent piece, which has come to be known as the Buffalo nickel. The engraver was John Earl Fraser, a disciple of the renowned sculptor Augustus Saint-Gaudens, designer of the resplendent \$20.00 gold piece which bears his name. The coin was released into circulation around the same date as President Woodrow Wilson’s inaugural, March 4, 1913. The coin was produced at all three Mints with Philadelphia striking the lion’s share, 30.9 million compared with 5.3 million at Denver and 2.1 million at San Francisco. It soon became evident that the denomination FIVE CENTS would wear too quickly. Chief Engraver Charles Barber removed the mound inserting the words FIVE CENTS under an exergue (or straight line) as the Type II reverse came to be known.

(Continued on page 3, column 1)

Collecting the US Coins of 1913

(Continued from previous page)



A 1913 Type 2 Buffalo nickel graded MS-64 by PCGS
[Use 3x glass or magnify page to 200% to view details.]

Almost as many of the 1913 Type II Buffalo nickels were struck as the Type 1 with the Philadelphia Mint again producing the most, 29.8 million followed by Denver with 4.1 million and San Francisco with only 1.2 million, the last considered a R-5 in MS-65 because so many of the San Francisco Mint issue saw heavy circulation despite it being a first year type.



The two reverses of the 1913 Buffalo nickel
Type 1, Bison on mound, Type 2, Bison on straight line
[Use 3x glass or magnify page to 200% to view details.]

In 1913, the Lincoln Wheat back cent was struck at all three Mints. More than 76 million were coined in Philadelphia. 15.8 million were produced in Denver but only 6.1 million were struck at San Francisco and these are scarce and costly in the higher grades.



A 1913 Lincoln cent grading MS-63 Red
[Use 3x glass or magnify page to 500% to view details.]

The 1913-P is easily the least expensive in all grades. The one shown directly above was graded MS-63 Red by ICG.



A 1913 Year set (excluding gold) showing both nickel types
Reduced in size to fit on page
[Use 3x glass or magnify page to 200% to view details.]

Kindly Patronize Our Advertisers

Since 1941

Clein's Rare Coins

1255 Telfair St. Augusta, GA 30901

Buying & Selling U.S. Coins, Currency & Confederate

- ALL GOLD & SILVER BULLION -

(Eagles, K-Rands, Maple Leafs & Pandas)

COIN APPRAISALS

LIFE MEMBER
LM-4691

WAYNE DAMRON

Ph: (706) 722-9945

Fax: (706) 722-9928

Tue-Fri 10:30 AM - 4:30 PM

Sat. 9:30 AM - 2:30 PM

Augusta Coin Exchange

FINE RARE COINS

Buying U.S. Coins • Currency • Gold & Silver Bullion

Professional Coin Grading Service

PCGS

AUTHORIZED DEALER

Larry Lucree

Ph: 706-210-5486

Toll Free: 877-210-5485

Authorized Dealer

NGC

Numismatic Guaranty Corporation

Hours: Mon-Fri 10:30am - 4:00pm

Sat. 8:00am - 12:00pm

4015 Washington Rd • Martinez, GA 30907

www.augustacoinexchange.com

Since 1941

Clein's Rare Coins

1255 Telfair St. Augusta, GA 30901

Buying & Selling U.S. Coins, Currency & Confederate

- ALL GOLD & SILVER BULLION -

(Eagles, K-Rands, Maple Leafs & Pandas)

COIN APPRAISALS

LIFE MEMBER

STEVE DAMRON

Ph: (706) 722-9945

Fax: (706) 722-9928

Tue-Fri 10:30 AM - 4:00 PM

Sat. 9:30 AM - 1:00 PM

ANA-54767 (Since 1965)

Cell 941/228-5590

DAVID C. AMEY

US & World Numismatics For Over 40 Years

Buying & Selling World Coins, Paper Money & Tokens

Box 346 • 262 Eastgate Drive • Aiken, South Carolina 29803

E-mail: ameyworld@aol.com